

Pitney Bowes Parcel Shipping Index Finds US Volumes One Year and One Billion Parcels Ahead of Pre-Pandemic Forecast

STAMFORD, Conn., March 28, 2023 - Pitney Bowes Inc. (NYSE: PBI), a global shipping and mailing company that provides technology, logistics and financial services, today released the US data for 2022 from its latest Pitney Bowes Parcel Shipping Index. Coming off two-years of pandemic-fueled growth, parcel volumes decreased 2% in 2022, but remain on a trajectory that far outpaces predictions made prior to the pandemic. The US shipped, received and returned 21.2 billion parcels in 2022, 1.1 billion more than anticipated by pre-pandemic forecasts.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20230328005199/en/>

The latest Index shows 58 million parcels were shipped in the US each day in 2022 – totaling around 674 parcels per second. Per capita parcel volume for the US declined nominally from 65 to 64 with an average of 162 parcels shipped per US household during 2022.

US parcel volume declined two percent in 2022, with parcel volume reaching 21.2 billion in 2022, down from 21.7 billion in 2021. Carrier revenues exceeded all previous years' figures totaling \$198 billion, an increase of 6.5 percent from \$186 billion in 2021. Pitney Bowes forecasts US parcel volume to most likely reach 28 billion by 2028, with a 5 percent CAGR from 2023 - 2028.

"Amidst the challenges posed by the pandemic, carriers showed commendable resilience, a testament to the carriers' ability to adapt," stated Shemin Nurmohamed, President of Sending Technology Solutions at Pitney Bowes. "The industry's record-breaking revenues showcases its capacity to meet and overcome the challenges presented to brands as economic challenges mount and consumer behavior continues to shift."

Key takeaways from the latest Index include:

• Carrier Volume

- Parcel volume reached 21.2 billion in 2022, down from 21.7 billion in 2021, a decrease of 2 percent
- Pre-pandemic, parcel volumes were not forecasted to reach 21.2 billion until 2023, putting volumes a full year ahead of projections
- By volume, USPS shipped 6.7 billion parcels in 2022 down from 7 billion in 2021; UPS shipped 5.2 billion parcels in 2022, down from 5.3 billion; and FedEx shipped 4.1 billion, down from 4.3 billion
- Amazon Logistics kept its parcel volume at the '21 level of 4.8B
- The combined parcel volume from smaller carriers outside the top four, included in the 'Others' category, grew by 25 percent

• Carrier revenue

- Carriers collectively generated \$198 billion in parcel revenue – a 6.5 percent increase year-over-year from \$186 billion
- UPS generated the highest carrier revenue with \$73 billion, followed by FedEx (\$65 billion), USPS (\$31 billion), Amazon Logistics (\$24 billion), and the combined revenue from 'Others', reached \$4 billion
- 'Others' grew revenue by 29 percent
- UPS generated a 5.5 percent increase in revenue year-over-year, FedEx 5 percent growth and USPS revenue was flat

• Carrier market share

- By revenue, UPS generated the highest parcel market share of 37 percent followed by FedEx (33 percent), USPS (16 percent) and Amazon Logistics (12 percent)
- By volume, market share remained generally the same, with Amazon Logistics slightly up year over year (23 percent, up from 22 percent)

The global Pitney Bowes Shipping Index, which includes data from 13 countries, will be launched later this year, with data for the remaining 12 countries in the Index. The decision to release US data earlier was made to meet high market demand in the US. Based on proprietary and published data, the Index has become a valued industry benchmark since

the inaugural report in 2015.

The Pitney Bowes Shipping Index US data can be found [here](#). In addition to these insights, the Pitney Bowes 2022 Order Experience Index, a compilation of data and insights on each step of an ecommerce order, from checkout to returns, further tells the story of an ecommerce landscape weighed down by challenges of inflation, shifting consumer preferences, and pandemic-driven consumer behaviors with opportunities for retailers to better understand shifting consumer behavior as they implement ecommerce strategies that resonate most with their customers.

About the Pitney Bowes Parcel Shipping Index

The Pitney Bowes Parcel Shipping Index measures parcel volume and spend for business-to-business, business-to-consumer, consumer-to-business and consumer consigned shipments with weight up to 31.5kg (70 pounds) across Australia, Brazil, Canada, China, France, Germany, India, Italy, Japan, Norway, Sweden, the United Kingdom and the United States. Population data points were sourced from [Macrotrends.net](https://www.macrotrends.net). The Pitney Bowes Parcel Shipping Index spans 13 countries and represents the parcel shipping activity of 3.7 billion people.

About Pitney Bowes

Pitney Bowes (NYSE:PBI) is a global shipping and mailing company that provides technology, logistics, and financial services to more than 90 percent of the Fortune 500. Small business, retail, enterprise, and government clients around the world rely on Pitney Bowes to remove the complexity of sending mail and parcels. For the latest news, corporate announcements and financial results visit <https://www.pitneybowes.com/us/newsroom.html>. For additional information visit Pitney Bowes at www.pitneybowes.com.